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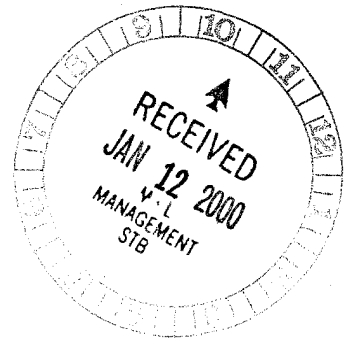
January 11, 2000

Taleda Stokes
Surface Transportation Board
Recordation Office
1925 K Street, N.W., Suite 70
Washington D.C. 20423

RECORDATION NO. 21626-C FILED

JAN 18 '00 11-31 AM

SURFACE TRANSPORTATION BOARD



Dear Taleda,

Enclosed are three (3) originals of the Memorandum of Assignment and Assumption Agreement dated as of June 1, 1999 which is intended to evidence Memorandum of Railcar lease dated 8/1/98 between the following parties: This is a secondary document.

Lessor: THE CIT GROUP/EQUIPMENT FINANCING INC

Lessee: JAIX LEASING COMPANY

The equipment involved in this transaction is as follows:

Equipment:

Please file this Memorandum as a supplementary document to Recordation No. 21626 & 21626-A and return two (2) stamped original to my attention. A check covering the filing fee of \$26.00 is enclosed.

If you have any questions regarding the filing, please feel free to call me at 800-634-9738 ext. 20254.

Thank you for your prompt assistance.

Sincerely,

Rebecca Heisler
Rebecca Heisler
Administrator

RECEIVED
SURFACE TRANSPORTATION
BOARD
JAN 13 10 43 AM '00
APPELLATE BRIEFING
BRANCH
OFFICE OF THE
SECRETARY

JAN 18 '00

11-31 AM

MEMORANDUM OF ASSIGNMENT AND ASSUMPTION AGREEMENT

THIS MEMORANDUM OF ASSIGNMENT AND ASSUMPTION AGREEMENT dated as of this 1st day of June, 1999, is made by JAIX Leasing Company, a Delaware corporation, with an address at 20 North Wacker Drive, Suite 2200, Chicago, Illinois 60606 (the "Assignor"), and The CIT Group/Equipment Financing, Inc., a New York corporation, with an address at 1211 Avenue of the Americas, 20th Floor, New York, NY 10036 ("Assignee", and together with the Assignor, the "Parties").

KNOW ALL PERSONS BY THESE PRESENTS THAT:

WHEREAS, the Assignor and the Assignee entered into that certain Assignment and Assumption Agreement (the "Assignment and Assumption Agreement") dated as of the date hereof;

WHEREAS, under the Assignment and Assumption Agreement, the Assignor assigned and the Assignee assumed all of the Assignor's present and future rights, obligations and interest in, to and under the Railcar Equipment Lease (the "Lease") between Assignor, as lessor, and Texas Utilities Electric Company ("TU"), as lessee, dated as of August 1, 1998, as supplemented by Rider 1 dated August 1, 1998 ("Rider 1"), and Amendment No. 1 to Rider 1 dated as of October 15, 1998 ("Amendment No. 1"), relating to the lease by TU of 115 Aluminum AutoFlood coal cars marked JAIX 99001 - JAIX 99115 (all inclusive).

WHEREAS, a Memorandum of Railcar Equipment Lease between Assignor, as lessor, and TU, as lessee, dated as of August 1, 1998 was filed with the Surface Transportation Board on September 8, 1998 and assigned Recordation Number 21626.

WHEREAS, a Statement of New Car Marks and Numbers between Assignor, as lessor, and TU, as lessee, dated as of October 15, 1998 was filed with the STB on November 12, 1998 and assigned Recordation Number 21626-A.

WHEREAS, the Parties wish to show for the public record the existence of the aforementioned Assignment and Assumption Agreement, and the respective interests therein of the Parties and accordingly the Parties have caused this Memorandum to be executed by their respective duly authorized officers, as of the date first above written.

NOW, THEREFORE, for valuable consideration, the receipt and sufficiency of which are hereby acknowledged by each of the Parties hereto, by this instrument the Assignor hereby assigns to Assignee the Lease, as supplemented by Rider 1 and Amendment No. 1, in accordance with the terms and conditions of the Assignment and Assumption Agreement, and the Assignee accepts such assignment in accordance with the terms and conditions of the Assignment and Assumption Agreement, which are incorporated by reference as if fully set forth herein.

IN WITNESS WHEREOF, each of the undersigned has caused this Memorandum to be executed by a duly authorized officer as of the day and year first above written.

THE CIT GROUP/EQUIPMENT FINANCING, INC.

By: Nancy A. Nardella
Name: NANCY A. NARDELLA
Title: Vice President

JAIX LEASING COMPANY

By: Edward J. Whelan
Name: EDWARD J. WHELAN
Title: PRESIDENT

